

MULPHA RECORDS NET PROFIT OF RM176.90 MILLION FOR 2011

Mulpha is pleased to announce that the group recorded revenue of RM637.40 million and net profit of RM176.90 million for the year ended 31 December 2011 compared to RM730.73 million and RM84.12 million, respectively, for the year ended 31 December 2010. The result represents an increase of 110.3% in net profit over the preceding year.

The main contributors to the Group's performance for 2011 were the gain on disposal of Hilton Melbourne Airport Hotel and a piece of land in Jalan Sultan Ismail. The lower revenue for 2011 is due primarily to the lower sales of land in Sanctuary Cove, the sale of Hilton Melbourne Airport as well as the closure of Hayman for five months.

“Mulpha continues to execute its strategy to release the embedded value in our balance sheet through the disposal of non core assets and assets where we have maximized its value. The capital released will be redeployed into new opportunities, temporary debt reduction and/or utilized in our on going share buyback program,” stated Mr Lee Seng Huang, Chairman of Mulpha International Bhd.

Mulpha International Bhd is a diversified conglomerate and a component stock of the Bursa Malaysia Composite Index since 1983 with shareholder's fund stood at RM 2.9 billion. The Group's focus is on property development and investments, financial services, infrastructure and civil construction with operations and investments in Malaysia, Vietnam, Singapore and Australia. Over the years, Mulpha has leveraged on its expertise abroad to become Malaysia's largest real estate investor and developer in Australia, owning world-class assets that include Sanctuary Cove and Hyatt Regency Sanctuary Cove in Queensland, InterContinental Sydney, Norwest Business Park Sydney, and the world-renowned and award-winning Hayman Great Barrier Reef.

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